

ANNOUNCEMENT  
BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

H.2, 1988, No. 21  
Actions of the Board, its Staff, and  
the Federal Reserve Banks;  
Applications and Reports Received  
During the Week Ending May 21, 1988.

**ACTIONS TAKEN BY THE BOARD OF GOVERNORS**

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**BANK HOLDING COMPANIES**

Saban, S.A., Panama City, Panama -- to acquire  
additional shares of Republic New York Corporation,  
New York, New York.  
Approved, May 16, 1988.

**REGULATIONS AND POLICIES**

Regulation H -- modification of amendment to require  
state licensed branches and agencies of foreign  
banks to make reports of condition and income, or  
comparable information, publicly available (Docket  
R-0636).  
Proposed, May 17, 1988.

**TESTIMONY AND STATEMENTS**

Conditions in the nation's banking system --  
statement by Governor Heller before the Senate  
Committee on Banking, Housing, and Urban Affairs,  
May 25, 1988.  
Authorized, May 20, 1988.

Financial markets, stock market crash -- statement by  
Chairman Greenspan before the Subcommittee on  
Telecommunications and Finance of the House  
Committee on Energy and Commerce regarding  
recommendations of the President's Working Group on  
Financial Markets, May 19, 1988.  
Authorized, May 16, 1988.

Securities margin regulation in the cash, futures,  
and options markets -- statement by Governor Angell  
before the Subcommittee on Domestic Monetary Policy  
of the House Committee on Banking, Finance and  
Urban Affairs, May 25, 1988.  
Authorized, April 20, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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ABBREVIATIONS: BS&R - Banking Supervision and Regulation; C&CA - Consumer and  
Community Affairs; FOMC - Federal Open Market Committee; FRBO - Federal Reserve  
Bank Operations; IF - International Finance; OSDM - Office of Staff Director  
for Management

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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK BRANCHES, DOMESTIC**

|              |  |
|--------------|--|
| Dallas       | Bank of Austin, Austin, Texas -- to establish a branch at 2104-2106 Guadalupe Street.<br>Approved, May 19, 1988.   |
| Atlanta      | Boca Bank, Boca Raton, Florida -- to establish a branch at 4901 North Federal Highway.<br>Approved, May 19, 1988.  |
| Philadelphia | Community Bank & Trust Co., Forest City, Pennsylvania -- to establish a branch in Lakewood, Pennsylvania.<br>Approved, May 18, 1988.   |
| Richmond     | First Virginia Bank - Colonial, Richmond, Virginia -- to establish a branch in the Victorian Square Shopping Center, intersection of Hull Street and Genito Road, Midlothian, Virginia.<br>Approved, May 20, 1988. |
| Richmond     | Peoples Bank of Virginia, Chesterfield, Virginia -- to establish a branch in the proposed Cineplex Odeon Plaza, U.R. Route 360, Midlothian, Virginia.<br>Approved, May 19, 1988.                                   |

**BANK HOLDING COMPANIES**

|               |   |
|---------------|---|
| San Francisco | Alliance Bancorporation, Seattle, Washington -- to acquire Alliance Bank, N.A.<br>Approved, May 18, 1988.   |
| St. Louis     | Centennial Bancshares Corporation, Elsberry, Missouri -- to acquire Bank of Lincoln County.<br>Approved, May 17, 1988.  |
| St. Louis     | CNB Bancshares, Inc., Evansville, Indiana -- to acquire Posey Bancorporation, Wadesville, Indiana, and Farmers Bank & Trust Company.<br>Approved, May 16, 1988. |
| St. Louis     | CNB Bancshares, Inc., Evansville, Indiana -- to acquire Haubstadt State Bank, Haubstadt, Indiana.<br>Approved, May 18, 1988.                                    |
| Atlanta       | Commercial Bancorp of Georgia, Inc., Atlanta, Georgia -- to acquire Commercial Bank of Georgia.<br>Approved, May 16, 1988.                                      |

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**BANK HOLDING COMPANIES**

|              |  |
|--------------|--|
| Philadelphia | Danville Bank Corporation, Danville, Pennsylvania --<br>to acquire The First National Bank of Danville.<br>Approved, May 16, 1988.   |
| St. Louis    | Delta Bancshares Company, St. Louis, Missouri -- to<br>acquire Glasgow Savings Bank.<br>Approved, May 17, 1988.  |
| Boston       | Eastland Financial Corp., Woonsocket, Rhode Island --<br>to acquire Eastland Savings Bank, Woonsocket<br>Institution Corporation, Providence; and Eastland<br>Bank, Woonsocket; and application by Eastland<br>Savings Bank to acquire Woonsocket Institution<br>Corporation and Eastland Bank.<br>Approved, May 20, 1988. |
| Richmond     | First American Bankshares, Inc., Washington, D.C. et<br>al -- to engage de novo in mortgage loans and<br>credit related insurance through 1stA Mortgage<br>Corporation, nationwide.<br>Permitted, May 16, 1988.  |
| Minneapolis  | First Bank System, Inc., Minneapolis, Minnesota -- to<br>engage in insurance activities through acquisitions<br>by First System Agencies, Inc.<br>Approved, May 20, 1988.  |
| Richmond     | Freedom Bancshares, Inc., Belington, West Virginia --<br>to acquire Belington Bank.<br>Approved, May 16, 1988.   |
| St. Louis    | Grenada Sunburst System Corporation, Grenada,<br>Mississippi -- to acquire Sunburst Bank, Baton<br>Rouge, Louisiana.<br>Approved, May 17, 1988.  |
| Chicago      | Lamoine Bancorp, Inc., La Harpe, Illinois -- to<br>acquire State Bank of La Harpe.<br>Approved, May 20, 1988.  |
| St. Louis    | Liberty National Bancorp, Inc., Louisville, Kentucky<br>-- to engage in loan activities.<br>Approved, May 20, 1988.  |

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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**BANK HOLDING COMPANIES**

|          |  |
|----------|--|
| Richmond | MNC Financial, Inc., Baltimore, Maryland -- to acquire Applewood U.S. Industrial Bank, Golden, Colorado; Aurora U.S. Industrial Bank, Aurora; Boulder U.S. Industrial Bank, Boulder; Colorado Springs U.S. Industrial Bank, Colorado Springs; Fort Collins U.S. Industrial Bank, Fort Collins; Littleton U.S. Industrial Bank, Littleton; Pueblo U.S. Industrial Bank, Pueblo; and Thornton U.S. Industrial Bank, Thornton, Colorado.<br>Approved, May 16, 1988. |
| Richmond | Peoples Bancorporation, Rocky Mount, North Carolina -- to acquire Service Loan Company, d/b/a Thomaston Finance Company, Thomaston, Georgia.<br>Approved, May 20, 1988.  |
| New York | Progressive Bank, Inc., Pawling, New York -- to acquire the assets of Lakewood Associates, Millbrook, New York, and engage in performing real estate appraisals.<br>Approved, May 20, 1988.  |
| Chicago  | Rensen Financial Services, Inc., Council Bluffs, Iowa, and Western Iowa Consultants, Inc. -- to acquire First Trust & Savings Bank.<br>Approved, May 16, 1988.   |
| Atlanta  | South Alabama Holding Co., Inc., McIntosh, Alabama -- to acquire Washington County State Bank.<br>Approved, May 17, 1988.  |
| Atlanta  | Southern Bancorp, Inc., Miami, Florida -- to acquire Alliance National Bank.<br>Approved, May 19, 1988.  |
| Richmond | Southern Bankshares, Inc., Beckley, West Virginia -- to acquire M & M Financial Corporation, Oak Hill, West Virginia.<br>Approved, May 20, 1988.   |
| Chicago  | Union Financial Corporation, Lake Odessa, Michigan -- to acquire Union Bank.<br>Approved, May 20, 1988.  |

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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
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**BANK HOLDING COMPANIES**

New York      Vista Bancorp, Inc., Phillipsburg, New Jersey -- to  
acquire The Phillipsburg National Bank and Trust  
Company.  
Approved, May 20, 1988.

**BANK PREMISES**

Staff Director      The Colorado Bank and Trust Company, La Junta,  
BS&R      Colorado -- investment in bank premises.  
Approved, May 16, 1988.

Cleveland      Ohio Citizens Bank, Toledo, Ohio -- investment in  
bank premises.  
Approved, May 19, 1988.

**BANKS, STATE MEMBER**

St. Louis      Bank of Ste. Genevieve, Ste. Genevieve, Missouri --  
payment of a dividend.  
Approved, May 18, 1988.

**CAPITAL STOCK**

Minneapolis      Belle Fourche Bancshares, Belle Fourche, South Dakota  
-- redemption of shares.  
Approved, May 20, 1988.

Minneapolis      Belle Plaine Bancorporation, Inc., Belle Plaine,  
Minnesota -- redemption of shares.  
Approved, May 20, 1988.

Kansas City      Eudora Bancshares, Inc., Eudora, Kansas -- redemption  
of shares.  
Approved, May 19, 1988.

Chicago      First of America Bancorporation - Illinois, Inc.,  
Libertyville, Illinois -- redemption of shares.  
Approved, May 18, 1988.

Chicago      Waunakee Bank Shares, Inc., Waunakee, Wisconsin --  
redemption of shares.  
Approved, May 18, 1988.

**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
UNDER DELEGATED AUTHORITY**

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**CHANGE IN BANK CONTROL**

|             |   |
|-------------|---|
| Richmond    | Carolina Mountain Holding Company, Highlands, North Carolina -- change in bank control.<br>Permitted, May 16, 1988. |
| Atlanta     | International City Bancorp, Inc., Warner Robins, Georgia -- change in bank control.<br>Permitted, May 20, 1988.     |
| Kansas City | Pioneer Bancshares, Inc., Ponca City, Oklahoma -- change in bank control.<br>Permitted, May 16, 1988.               |
| Kansas City | Val Cor Bancorporation, Inc., Cortez, Colorado -- change in bank control.<br>Permitted, May 16, 1988.               |

**COMPETITIVE FACTORS REPORTS**

|          |   |
|----------|---|
| Atlanta  | American Fidelity Bank, Alcoa, Tennessee, proposed merger with Citizens Central Bank, Knoxville, Tennessee -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 17, 1988.   |
| Chicago  | American National Bank of Melrose Park, Melrose Park, Illinois, proposed merger with American National Bank of Schiller Park, Schiller Park, Illinois -- report to the Comptroller of the Currency on competitive factors.<br>Submitted, May 20, 1988.  |
| Richmond | Calhoun County Bank, Grantsville, West Virginia, proposed merger with CCB Bank, Inc. -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 18, 1988.   |
| Richmond | First - Citizens Bank & Trust Company, Raleigh, North Carolina, proposed purchase of the assets and assumption of the liability to pay deposits made in Commissionary Branch of United Carolina Bank, Whiteville, North Carolina -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 20, 1988. |

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**COMPETITIVE FACTORS REPORTS**

|              |  |
|--------------|--|
| Atlanta      | First American Bank, Knoxville, Tennessee, proposed merger with First American National Bank, Jefferson City, Tennessee -- report to the Comptroller of the Currency on competitive factors.<br>Submitted, May 20, 1988.   |
| Chicago      | First Midwest Bank, National Association, Waukegan, Illinois, proposed merger with First Midwest Bank Lake Forest, National Association, Lake Forest; First Midwest Bank / North Chicago, National Association, North Chicago, Illinois -- report to the Comptroller of the Currency on competitive factors.<br>Submitted, May 18, 1988. |
| New York     | Harmonia Savings Bank, Elizabeth, New Jersey, proposed purchase of certain assets and assumption of liabilities of the Howell office of Mutual Aid Savings and Loan Association -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 16, 1988.   |
| St. Louis    | Mercantile Bank of Macon, Macon, Missouri, proposed merger with Salisbury Mercantile Bank, Salisbury; and Shelbina Mercantile Bank, Shelbina, Missouri -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 18, 1988.  |
| Chicago      | National Bank of Detroit, Detroit, Michigan, proposed merger with Wyandotte Savings Bank, Wyandotte, Michigan -- report to the Comptroller of the Currency on competitive factors.<br>Submitted, May 18, 1988.   |
| Philadelphia | Producers Bank and Trust Company, Bradford, Pennsylvania, proposed merger with Producers Interim Bank -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 20, 1988.   |

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**COMPETITIVE FACTORS REPORTS**

|             |  |
|-------------|--|
| Atlanta     | Southeastern Bank, Folkston, Georgia, proposed merger with Nichols State Bank, Nichols, Georgia -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 16, 1988.                                       |
| Atlanta     | SouthTrust Bank of Volusia County, South Daytona, Florida, proposed merger with Vista Bank of Volusia County, Deleon Springs, Florida -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 19, 1988. |
| Minneapolis | Vermillion State Bank, Vermillion, Minnesota, proposed merger with New Vermillion State Bank -- report to the Federal Deposit Insurance Corporation on competitive factors.<br>Submitted, May 17, 1988.  |

**EXTENSIONS OF TIME**

|           |  |
|-----------|--|
| Chicago   | Capital Directions, Inc., Mason, Michigan -- extension to August 19, 1988, to acquire Mason State Bank.<br>Granted, May 20, 1988.  |
| Cleveland | Century Financial Corporation, Rochester, Pennsylvania -- extension to August 23, 1988, to acquire The Century National Bank and Trust Company.<br>Granted, May 20, 1988.  |
| Atlanta   | Citizens and Southern Corporation, Atlanta, Georgia, Citizens and Southern Corporation; Citizens and Southern Georgia Corporation; and C&S Business Credit Inc., Tucker, Georgia -- extension to September 19, 1988, to acquire certain assets of the factoring business of Citizens and Commercial Corporation, Tucker, Georgia; and in addition acquire the factoring assets of Chemical Business Credit Corp., Long Island, New York, and of Chemical Bank, New York, New York.<br>Granted, May 20, 1988. |



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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
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**EXTENSIONS OF TIME**

|               |  |
|---------------|--|
| Richmond      | Dominion Bankshares Corporation, Roanoke, Virginia --<br>extension to July 22, 1988, to acquire Citizens<br>Union Bank, Rogersville, Tennessee.<br>Granted, May 18, 1988.                                |
| Richmond      | Dominion Bankshares Corporation, Roanoke, Virginia --<br>extension to July 18, 1988, to acquire Merchants &<br>Planters Bank, Newport, Tennessee.<br>Granted, May 18, 1988.                              |
| St. Louis     | Litchfield Bancshares Company, Litchfield, Illinois<br>-- extension to July 19, 1988, to acquire<br>Litchfield National bank.<br>Granted, May 16, 1988.  |
| Atlanta       | Merchants Bancorporation, Hanceville, Alabama --<br>extension to August 25, 1988, to engage de novo in<br>servicing a bond issue and acting as custodian for<br>certain funds.<br>Granted, May 19, 1988. |
| San Francisco | One Bancorp Limited, Malad City, Idaho -- extension<br>to September 4, 1988, to acquire Ireland Bank.<br>Granted, May 20, 1988.  |
| New York      | Schenectady Trust Company, Schenectady, New York --<br>extension to December 31, 1988, to establish a<br>branch at Shoppers World, Clifton Park, New Jersey.<br>Granted, May 20, 1988.                   |
| Chicago       | Security Chicago Corp., Chicago, Illinois --<br>extension to August 19, 1988, to acquire Oswego<br>Bancshares, Inc.<br>Granted, May 19, 1988.  |
| Atlanta       | SunTrust Banks, Inc., Atlanta, Georgia -- extension<br>to August 29, 1988, to acquire SunTrust Bankcard,<br>N.A.<br>Granted, May 19, 1988.   |
| San Francisco | Valley Bank of Nevada, Las Vegas, Nevada -- extension<br>to October 1, 1988, to establish a branch near<br>Nellis Boulevard and Harris Street.<br>Granted, May 16, 1988.                                 |

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**ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
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**INTERNATIONAL OPERATIONS**

Chicago American National Overseas Corporation, Chicago,  
Illinois -- to renew corporate charter.  
Approved, May 17, 1988.

**MEMBERSHIP**

Atlanta Alabama Exchange Bank, Tuskegee, Alabama -- six month  
waiting period to withdraw from membership in the  
Federal Reserve System.  
Waived, May 18, 1988.

**REGULATIONS AND POLICIES**

Secretary, FOMC Federal Open Market Committee -- policy record for  
the meeting of March 29, 1988.  
Published, May 20, 1988.

**RESERVE BANK OPERATIONS**

Director, FRBO Federal Reserve Bank of Cleveland -- capital  
expenditures to meet the requirements of the  
Expedited Funds Availability Act.  
Approved, May 16, 1988.

Director, FRBO Federal Reserve Bank of Philadelphia -- capital and  
operating expenses to meet the requirements of the  
Expedited Funds Availability Act.  
Approved, May 19, 1988.

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ADDITIONS AND CORRECTIONS

ACTIONS TAKEN BY THE STAFF AND THE FEDERAL RESERVE BANKS  
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BANK HOLDING COMPANIES

|           |   |
|-----------|---|
| Chicago   | Bank of Montreal, Montreal, Quebec, Canada, and Bankmont Financial Corporation, Wilmington, Delaware -- to engage in U.S. government securities through Harris Government Securities, Inc., Chicago, Illinois.<br>Returned, May 10, 1988. |
| Chicago   | Britt Bancshares, Inc., Saint Paul, Minnesota, and Tripoli Bancshares, Inc. -- to acquire First State Bank, Britt, Iowa.<br>Returned, May 12, 1988.   |
| Cleveland | Community First Financial, Inc., Maysville, Kentucky -- to acquire The Citizens National Bank, Ripley, Ohio.<br>Approved, May 6, 1988.  |

FEDERAL RESERVE BANK OF BOSTON APPLICATIONS

SECTION I - APPLICATIONS SUBJECT TO  
NEWSPAPER NOTICE ONLY

| <u>Application</u> | <u>Comment Period Ending Date</u> |
|--------------------|-----------------------------------|
| NONE               |                                   |

SECTION II - APPLICATIONS SUBJECT TO BOTH  
NEWSPAPER AND FEDERAL REGISTER NOTICE

| <u>Application</u> | <u>Comment Period Ending Date</u> |
|--------------------|-----------------------------------|
|--------------------|-----------------------------------|

|  |                         |          |
|--|-------------------------|----------|
| Heritage Bancorp, Inc.,<br>Northampton, Massachusetts  | <u>Newspaper</u>        | 06-08-88 |
| - 3(a)(1) application to become<br>a bank holding company through<br>the acquisition of Heritage-NIS<br>Bank for Savings, Northampton,<br>Massachusetts* | <u>Federal Register</u> | 06-10-88 |

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|  |                         |                     |
|--|-------------------------|---------------------|
| Warren Bancorp, Inc., Peabody,<br>Massachusetts - 3(a)(1)  | <u>Newspaper</u>        | 06-04-88            |
| application to become a bank<br>holding company through the<br>acquisition of Warren Five Cents<br>Savings Bank, Peabody, Massachusetts* | <u>Federal Register</u> | Not Yet Established |

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|   |                         |                     |
|---|-------------------------|---------------------|
| Norwich Financial Corporation<br>Norwich, Connecticut - 3(a)(1)   | <u>Newspaper</u>        | 06-12-88            |
| application to become a bank<br>holding company through the<br>acquisition of Norwich Savings<br>Society, Norwich, Connecticut* | <u>Federal Register</u> | Not Yet Established |

SECTION III - APPLICATIONS SUBJECT TO  
FEDERAL REGISTER NOTICE ONLY

| <u>Application</u> | <u>Comment Period Ending Date</u> |
|--------------------|-----------------------------------|
|--------------------|-----------------------------------|

|   |                         |                     |
|---|-------------------------|---------------------|
| Fleet/Norstar Financial Group,<br>Inc., Providence, Rhode Island -<br>4(c)(8) application to engage<br>in underwriting and dealing in<br>certain securities through<br>Adams, McEntee & Co., Inc. | <u>Federal Register</u> | Not Yet Established |
|---|-------------------------|---------------------|

SECTION IV - APPLICATIONS NOT SUBJECT TO  
FEDERAL REGISTER OR NEWSPAPER NOTICE

Application

NONE

\*\*Subject to CRA

Comment Period  
Ending Date

SECTION I

Applications Subject to Newspaper  
Notice Only

Chemical Bank, New York, New York to establish  
a branch at Merrill Lynch & Co., Inc., World  
Financial Center, North Tower, New York, New  
York.1/ 6/13/88

Manufacturers Hanover Trust Company, New York  
New York to establish a branch at One Pierrepont  
Plaza, 12th floor, Brooklyn, New York.1/ 6/13/88

SECTION II

Applications Subject to Both  
Newspaper and Federal Register Notice

Banca Commerciale Italiana S.p.A. Milan, Italy to  
acquire up to 63.6% of the shares of Irving Bank  
Corporation, New York, New York and indirectly its  
bank and nonbank subsidiaries.1/ 6/16/88 3/

KeyCorp, Albany, New York and Key Bancshares of  
Idaho Inc., Boise, Idaho and indirectly Idaho Bank  
& Trust Company, Boise, Idaho and First Bank of Troy,  
Troy, Idaho.1/ 6/17/88 3/

SECTION III

Nonbanking Applications  
(Subject to Federal Register Notice Only)

J.P. Morgan & Co. Incorporated, New York, New York to  
engage in various permissible lending activities. N/A

- 1/ Subject to provisions of Community Reinvestment Act.
- 2/ Later of dates specified in newspaper and Federal Register notices.
- 3/ Date specified in newspaper notice; a later date may be specified in  
the Federal Register notice.

N/A - Not Available

Federal Reserve Bank of New York

SECTION IV

Applications Not Involving  
Public Comment

Citibank Overseas Investment Corp., Wilmington, Delaware to  
make an additional investment in Citilease Sendirian Berhad,  
Kuala Lumpur, Malaysia.



**SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER NOTICE ONLY**

Comment Period Ending Date

Bank of Mid Jersey, Bordentown, NJ to establish  
a branch office at the corner of AAA Drive and  
Route 130, Hamilton Township, NJ.

6/10/88

**SECTION II - APPLICATIONS SUBJECT TO BOTH NEWSPAPER AND  
FEDERAL REGISTER NOTICE**

Comment Period Ending Date

The First Jermyn Corp. Jermyn, PA to acquire  
First Jessup, Corp., Jessup, PA, pursuant to  
Section 3(a)(5) of the Bank Holding Company Act.

Newspaper:

6/9/88

Fed. Register:

6/10/88

**SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY**

Comment Period Ending Date

Bryn Mawr Bank Corporation, Bryn Mawr, PA seeks  
approval to engage, through Havens & Company,  
Inc., Radnor, PA, in real estate appraisal activities,  
pursuant to Section 4(c)(8) of the Bank  
Holding Company Act and Section 225.25(b)(13)  
of Regulation Y.

N/A \*\*

**SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE**

\*\* N/A denotes not available.

Cleveland Reserve Bank Applications  
For Week Ending May 21, 1988

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

APPLICATION

COMMENT PERIOD ENDING

Received application from The Central Trust Company, Newark, Ohio, for permission to establish a branch at 37 North Third Street, Columbus, Ohio.

\* June 8, 1988

Received application from the Genoa Banking Company, Genoa, Ohio, for permission to establish a branch at 3201 Navarre Road, Oregon, Ohio.

\* June 18, 1988

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

NONE

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

NONE

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

Received request from Ohio Citizens Bank, Toledo, Ohio, for permission to exceed its limit of investment in bank premises permitted under Section 24A of the Federal Reserve Act.

\* ... Subject to CRA



SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

Received request from Chase Bank of Ohio,  
Columbus, Ohio, for permission to exceed its  
limit of investment in bank premises permitted  
under Section 24A of the Federal Reserve Act.

\* - Subject to CRA

N - Newspaper comment period

F - Federal Register comment period

**Federal Reserve Bank of Richmond**

**Section I - Applications Subject to Newspaper  
Notice Only**

**Application**

**Comment Period Ending Date**

First Community Bank, Forest, Virginia,  
request for permission to establish a  
branch at 3638 Old Forest Road,  
Lynchburg, Virginia.

6-10-88

**Section II - Applications Subject to Both  
Newspaper and Federal Register Notice**

**Application**

**Comment Period Ending Date**

None

**Section III - Applications Subject to Federal Register Notice**

**Application**

**Comment Period Ending Date**

Abigail Adams National Bancorp, Inc.,  
Washington, D. C., to engage de novo in  
making, acquiring, and/or servicing loans  
for itself or for others of the type made  
by a commercial finance company. The  
activity would be conducted nationwide.

**Section IV - Applications Not Subject to  
Federal Register Notice or Newspaper Notice**

**Application**

C.R.N.B. Shares, Inc., Richwood, West  
Virginia, to purchase more than 10% of  
its own stock.

\*Expiration of comment period specified in the Federal Register.

May 23, 1988

Federal Reserve Bank of Atlanta  
Applications Bulletin

Section 1 - Applications Subject to Newspaper  
Notice Only

| <u>Application</u>  | <u>Comment Period Ending Date</u> |
|---|-----------------------------------|
| Sovran Bank/Central South<br>Nashville, Tennessee<br>To establish a branch at Saturn, Highway 31, Spring Hill, Tennessee,<br>to be known as the Spring Hill Office. | 05-28-88 (CRA)                    |
| Sovran Bank/Central South<br>Nashville, Tennessee<br>To merge with Sovran Bank/Williamson County, Franklin, Tennessee.  | 06-19-88 (CRA)                    |

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

| <u>Application</u>  | <u>Comment Period Ending Date</u> |
|---|-----------------------------------|
| Bank of St. Petersburg<br>St. Petersburg, Florida<br>Change In Control by Alan E. Johnson to retain 9.33 (49,444 shares) of<br>the outstanding common stock. (After-the-fact) |                                   |
| First Sterling Bancshares, Inc.<br>Winter Haven, Florida<br>To acquire 51 percent of First Sterling Bank of Osceola County,<br>Kissimmee, Florida (in organization).          |                                   |
| First Miami Bancorp, Inc.<br>South Miami, Florida<br>1-BHC formation, The First National Bank of South Miami,<br>South Miami, Florida.  | 06-08-88<br>Federal Register      |
| Pasco Financial Corporation<br>Dade City, Florida<br>1-BHC formation, First National Bank of Pasco, Dade City, Florida.   |                                   |

May 23, 1988

Federal Reserve Bank of Atlanta  
Applications Bulletin

Section IV - Applications Not Subject To Federal Register Notice  
Or Newspaper Notice

Application

Crews Banking Corporation

Wauchula, Florida

To retain the 58,266 shares (100 percent of the outstanding preferred stock) it redeemed. After-the-fact.

Altamaha Bancshares, Inc.

Higgston, Georgia

To retain 12 percent (1,783 shares) of the outstanding stock it redeemed. After-the-fact.

**Federal Reserve Bank of Chicago**

**Section I - Applications Subject to Newspaper  
Notice Only**

| <b><u>Type</u></b> | <b><u>Application</u></b>  | <b><u>Comment Period<br/>Ending Date</u></b> |
|--------------------|--|--|
| <b>EFT</b>         | De Motte State Bank<br>De Motte, Indiana<br>Allen's IGA Supermarket, 300 S. Polk St.<br>Morocco, Indiana | <b>N/A</b>                                   |

**Section II - Applications Subject to Both  
Newspaper and Federal Register Notice**

| <b><u>Type</u></b>   | <b><u>Application</u></b>  | <b><u>Comment Period<br/>Ending Date</u></b> |
|----------------------|--|--|
| <b>CoC &amp; RoS</b> | GN Bancorp, Inc.<br>Chicago, Illinois<br>Howard C. Muck - Gladstone-Norwood Trust & Savings,<br>Chicago, Illinois, redeem 34,541 shares (44.24%) common<br>stock | <b>N/A</b>                                   |
| <b>Y-1</b>           | Britt Bancshares, Inc.<br>Saint Paul, Minnesota<br>First State Bank<br>Britt, Iowa   | <b>N/A</b>                                   |
| <b>Y-2</b>           | Tripoli Bancshares, Inc.<br>Saint Paul, Minnesota<br>First State Bank<br>Britt, Iowa   | <b>N/A</b>                                   |
| <b>Y-1</b>           | MAH Bancorp, Inc.<br>Orland Park, Illinois<br>Republic Bank of Chicago<br>Chicago, Illinois  | <b>6-15-88*</b>                              |
| <b>Y-1</b>           | Danville Bancshares, Inc.<br>Danville, Iowa<br>Danville State Savings Bank<br>Danville, Iowa   | <b>N/A</b>                                   |
| <b>CoC-BK</b>        | First Mil Bank<br>Milwaukee, Wisconsin<br>Zackary Takerian   | <b>N/A</b>                                   |
| <b>CoC-HC</b>        | Waymar Bancorporation<br>Spirit Lake, Iowa<br>Robert J., Gloria J., Steven J., & Julie J. Currell &<br>Debra K. Ditsworth  | <b>N/A</b>                                   |

**Federal Reserve Bank of Chicago**

**Section II - Applications Subject to Both  
Newspaper and Federal Register Notice  
Continued**

| <b><u>Type</u></b> | <b><u>Application</u></b>   | <b><u>Comment Period<br/>Ending Date</u></b> |
|--------------------|---|--|
| Y-2                | Northwest Illinois Bancorp, Inc.<br>Freeport, Illinois<br>First State Financial Corporation of Rockford<br>Rockford, Illinois<br>First State Bank and Trust Company<br>Rockford, Illinois   | 5-30-88*                                     |
| Y-1                | NWIB Acquisition Corporation, Inc.<br>Freeport, Illinois<br>First State Financial Corporation of Rockford<br>Rockford, Illinois<br>First State Bank and Trust Company<br>Rockford, Illinois   | 5-30-88*                                     |
| Y-1                | Kansas Banc Corporation<br>Kansas, Illinois<br>Kansas State Bank<br>Kansas, Illinois  | 6-3-88**                                     |
| Y-2                | NBD Bancorp, Inc.<br>Detroit, Michigan<br>Charter Bank Group, Northfield, Illinois<br>Bank of Glenbrook, Glenbrook, Illinois<br>Bank of Northfield, Northfield, Illinois<br>Bank of Wheaton, Wheaton, Illinois<br>Bank of Winfield, Winfield, Illinois<br>Charter Group Life Insurance Company, Northfield, Illinois<br>Charter Agency, Inc., Detroit, Michigan       | 6-6-88**                                     |
| Y-1                | NBD Midwest Corporation<br>Detroit, Michigan<br>Charter Bank Group, Northfield, Illinois<br>Bank of Glenbrook, Glenbrook, Illinois<br>Bank of Northfield, Northfield, Illinois<br>Bank of Wheaton, Wheaton, Illinois<br>Bank of Winfield, Winfield, Illinois<br>Charter Group Life Insurance Company, Northfield, Illinois<br>Charter Agency, Inc., Detroit, Michigan | 6-6-88**                                     |
| Y-2                | FNW Bancorp, Inc.<br>Elgin, Illinois<br>Bank of Cahokia<br>Cahokia, Illinois  | 6-8-88**                                     |
| Y-2                | First Colonial Bankshares Corporation<br>Chicago, Illinois<br>American Bank & Trust Company<br>Springfield, Illinois  | 6-9-88**                                     |

**Federal Reserve Bank of Chicago**

**Section II - Applications Subject to Both  
Newspaper and Federal Register Notice  
Continued**

| <b><u>Type</u></b> | <b><u>Application</u></b>  | <b><u>Comment Period<br/>Ending Date</u></b> |
|--------------------|--|--|
| Y-1                | Ashton Bancshares, Inc.<br>Saint Paul, Minnesota<br>Ashton State Bank<br>Ashton, Iowa  | 6-9-88**                                     |
| Y-2                | Lafayette Bancorporation<br>Lafayette, Indiana<br>Banc of Reynolds<br>Reynolds, Indiana<br>Bank of Reynolds<br>Reynolds, Indiana   | 5-30-88**                                    |
| Y-1                | First Chicago Acquisition II Corp.<br>Chicago, Illinois<br>Gary-Wheaton Corporation<br>Wheaton, Illinois<br>Gary-Wheaton Bank of Fox Valley<br>Fox Valley, Illinois<br>Gary-Wheaton Bank of Batavia<br>Batavia, Illinois<br>Gary-Wheaton Bank of Downers Grove<br>Downers Grove, Illinois<br>Gary-Wheaton Bank<br>Wheaton, Illinois<br>Gary-Wheaton Stock Brokerage, Inc.<br>Wheaton, Illinois | 5-26-88**<br>5-23-88*                        |
| Y-2                | First Chicago Corporation<br>Chicago, Illinois<br>Gary-Wheaton Corporation<br>Wheaton, Illinois<br>Gary-Wheaton Bank of Fox Valley<br>Fox Valley, Illinois<br>Gary-Wheaton Bank of Batavia<br>Batavia, Illinois<br>Gary-Wheaton Bank of Downers Grove<br>Downers Grove, Illinois<br>Gary-Wheaton Bank<br>Wheaton, Illinois<br>Gary-Wheaton Stock Brokerage, Inc.<br>Wheaton, Illinois          | 5-26-88**<br>5-23-88*                        |

**Federal Reserve Bank of Chicago**

**Section III - Applications Subject to Federal Register**  
**Notice Only**

| <b><u>Type</u></b> | <b><u>Application</u></b>   | <b><u>Comment Period</u></b><br><b><u>Ending Date</u></b> |
|--------------------|---|---|
| 4c8                | Bank of Montreal<br>Montreal, Canada<br>Harris Government Securities, Inc.<br>Chicago, Illinois   | 6-1-88**  |
| 4c8                | Bankmont Financial Corporation<br>Wilmington, Delaware<br>Harris Government Securities, Inc.<br>Chicago, Illinois                                     | 6-1-88**  |
| Y-4                | Prairieland Bancorp, Inc.<br>Bushnell, Illinois<br>Prairieland Accounting and Tax Services<br>Bushnell, Illinois                                      | N/A   |
| Y-4                | NBD Bancorp, Inc.<br>Detroit, Michigan<br>Trust Company of Naples<br>Naples, Florida  | N/A   |
| Y-4                | NBD Bancorp, Inc.<br>Detroit, Michigan<br>Charter Group Life Insurance Company, Northfield, Illinois<br>Charter Agency, Inc., Detroit, Michigan       | 6-6-88**  |
| Y-4                | NBD Midwest Corporation<br>Detroit, Michigan<br>Charter Group Life Insurance Company, Northfield, Illinois<br>Charter Agency, Inc., Detroit, Michigan | 6-6-88**  |
| Y-4                | First Chicago Acquisition II Corp.<br>Chicago, Illinois<br>Gary-Wheaton Stock Brokerage, Inc.<br>Wheaton, Illinois                                    | 5-26-88**<br>5-23-88*                                     |
| Y-4                | First Chicago Corporation<br>Chicago, Illinois<br>Gary-Wheaton Stock Brokerage, Inc.<br>Wheaton, Illinois   | 5-26-88**<br>5-23-88*                                     |
| Y-4                | First Chicago Acquisition II Corp.<br>Chicago, Illinois<br>G-W Life Insurance Company<br>Wheaton, Illinois  | 5-26-88**<br>5-23-88*                                     |
| Y-4                | First Chicago Corporation<br>Chicago, Illinois<br>G-W Life Insurance Company<br>Wheaton, Illinois   | 5-26-88**<br>5-23-88                                      |



Federal Reserve Bank of Chicago

Section IV - Applications Not Subject to Federal Register Notice  
Or Newspaper Notice

| <u>Type</u> | <u>Application</u>  | <u>Comment Period<br/>Ending Date</u> |
|-------------|---|---------------------------------------|
| RoS         | Peshtigo National Bancorporation, Inc.<br>Peshtigo, Wisconsin<br>Redeem 6,783 of its 18,350 shares of outstanding<br>common stock | N/A                                   |

\*Newspaper

\*\*Federal Register

N/A - Not available at this time

Federal Reserve Bank of St. Louis

SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER

NOTICE ONLY

None.

SECTION II - APPLICATIONS SUBJECT TO BOTH

NEWSPAPER AND FEDERAL REGISTER NOTICE

| <u>Application</u>  | <u>Comment Period Ending Date</u> |
|---|-----------------------------------|
| *Section 3(a)(1) application by Baden Bancorp, Inc., Wilmington, Delaware, to acquire Bank of New Baden, New Baden, Illinois, and Lookingglass Banc Corp., Albers, Illinois | (Newspaper 6-20-88)               |

SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER

NOTICE ONLY

| <u>Application</u>  | <u>Comment Period Ending Date</u> |
|---|-----------------------------------|
| Section 4(c)(8) notice by Bootheel Bancorp, Inc., Bernie, Missouri, to engage <u>de novo</u> through its wholly-owned subsidiary, SEMO Bancshares, Corp., in real estate and personal property appraising | (Not available)                   |
| Section 4(c)(8) notice by Meredosia Bancorporation, Inc., Springfield, Illinois, to engage <u>de novo</u> in lending activities   | (Not available)                   |

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE

OR NEWSPAPER NOTICE

Application

None.

\*This application is subject to CRA.

FEDERAL RESERVE BANK OF MINNEAPOLIS

Section I - Applications Subject to  
Newspaper Notice Only

Application

Comment Period  
Ending Date

None.

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

Application

Comment Period  
Ending Date

Ostrander Bancshares, Inc.  
Ostrander, MN  
To acquire Ostrander State Bank  
Ostrander, MN

6-9-88  
(Federal Register)

Marvin N. Christensen  
To acquire control of 100% of  
Waubun Bancshares, Inc., Waubun, MN

Mid-Wisconsin Financial Services, Inc.  
Medford, WI  
To acquire Security State Bank  
Colby, WI

Calvin W. Clark  
To acquire control of 17.8% of the  
voting shares of Pine City Ban-  
corporation, Inc., Pine City, MN

Section III - Applications Subject  
to Federal Register Notice Only

Application

Comment Period  
Ending Date

Otto Bremer Foundation, St. Paul, MN  
& Bremer Financial Corporation,  
St. Paul, MN  
To engage in (08G) general insurance  
agency activities through the acquisi-  
tion of certain assets relating to the  
insurance business of First American Bank  
and Trust, Willmar, MN.

6-10-88

**FEDERAL RESERVE BANK OF MINNEAPOLIS**

**Section IV - Applications Not Subject to  
Federal Register Notice or Newspaper Notice**

**Application**

**None.**

**SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER**

**NOTICE ONLY**

**APPLICATION**

**COMMENT PERIOD ENDING DATE**

None.

**SECTION II - APPLICATIONS SUBJECT TO BOTH**

**NEWSPAPER AND FEDERAL REGISTER NOTICE**

**APPLICATION**

**COMMENT PERIOD ENDING DATE**

Hickman Corporation, Hickman, Nebraska, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of First State Bank, Hickman, Nebraska.\*

Not Available

R. James Nicholson, Englewood, Colorado, for prior approval to increase his proportionate ownership of Arvada Bankshares, Ltd., Arvada, Colorado, by 26.41 percent to 49.44 percent, and Neal C. Groff, Denver, Colorado, for prior approval to increase his proportionate ownership by 23.97 percent to 47.00 percent.

Not Available

Sooner Southwest Bankshares, Inc., Bristow, Oklahoma, for prior approval to acquire 81.69 percent of the voting shares of Anadarko Bancshares, Inc., Bristow, Oklahoma.\*

Not Available

First Express of Nebraska, Inc., Lincoln, Nebraska, for prior approval to become a bank holding company through the acquisition of 100 percent of the voting shares of Gering State Bank, Gering, Nebraska.\*

June 3, 1988

Kansas Bank Corporation, Liberal,  
Kansas, for prior approval to  
acquire 100 percent of the voting  
shares of American National  
Bancshares of Westlink, Inc.,  
Wichita, Kansas.\*

June 9, 1988

Peter L. Ochs and Wesley Rubenich,  
Wichita, Kansas, for prior approval  
to increase their proportionate  
ownership of Attica Financial  
Corporation, Wichita, Kansas, by  
25.1 percent to 31.2 percent each;  
and Clay Phillips, Attica, Kansas,  
for prior approval to increase his  
proportionate ownership by 9.5  
percent to 14.5 percent.

June 1, 1988

B. P. Sudberry, III, Muskogee,  
Oklahoma, for prior approval to  
acquire 97 percent of the voting  
shares of Boynton Holding Company,  
Inc., Boynton, Oklahoma.

June 1, 1988

**SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER**

**NOTICE ONLY**

**APPLICATION**

**COMMENT PERIOD ENDING DATE**

Bellevue Capital Co., Bellevue,  
Nebraska, for prior approval to  
engage de novo in making,  
acquiring, and/or servicing loans  
for itself or for others of the  
type made by a consumer finance  
company.

Not Available

**SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE**

**OR NEWSPAPER NOTICE**

**APPLICATION**

Clayco Bancshares, Inc., Kansas  
City, Missouri, for prior approval  
to redeem 12,500 shares of its own  
voting common stock.

\*Application is subject to CRA.

FEDERAL RESERVE BANK OF DALLAS APPLICATIONS BULLETIN

APPLICATIONS AND NOTIFICATIONS FILED DURING THE WEEK OF 88/05/23

**SECTION I - APPLICATIONS SUBJECT TO NEWSPAPER  
NOTICE ONLY**

**APPLICATION**

**NOTICE EXP**

- \*Section 18(c) application by  
Interstate Bank North, Houston, Texas, to acquire certain  
assets and assume the liabilities of First National Bank  
of Kingwood, Kingwood, Texas, and to establish a branch  
pursuant to Section 9 of the Federal Reserve Act  
(Emergency acquisition)
- None required  
due to emergency
- \*Section 18(c) application by  
Citizens Bank and Trust Company, Baytown, Texas,  
to acquire certain assets and assume the liabilities  
of Lone Star Bank, Baytown, Texas  
(Emergency acquisition)
- None required  
due to emergency

**SECTION II - APPLICATIONS SUBJECT TO BOTH  
NEWSPAPER AND FEDERAL REGISTER NOTICE**

**APPLICATION**

**\*\* NOTICE EXP**

- \*Section 3(a)(3) application by  
Community Bankers, Inc., Granbury, Texas  
to acquire Community Bank, Rockwall, Texas, a de novo institution  
formed to acquire certain assets and assume the liabilities of The  
First State Bank, Rockwall, Texas  
(Emergency acquisition)
- None required  
due to emergency
- \*Section 3(a)(1) application by  
Clyde Financial Corporation, Clyde, Texas  
to acquire The Peoples State Bank, Clyde, Texas
- 88/06/22
- Change in Control notification by  
Employee Stock Ownership Trust for Ameritex Bancshares Corporation  
to acquire an interest in Ameritex Bancshares Corporation,  
Bedford, Texas
- 88/06/06
- Change in Control notification by  
William Yale Fair, Rockport, TX; Wayne T. Nancy, San Antonio, TX;  
Jack Henry, Monett, MO; Benjamin Franklin Pitman III, San Antonio, TX;  
John C. Hicklin, Rockport, TX; and Phillip Yeager, San Antonio, TX  
to acquire an interest in Kirby Bancshares, Inc., San Antonio, TX
- 88/05/16



SECTION III - APPLICATIONS SUBJECT TO FEDERAL REGISTER  
NOTICE ONLY

APPLICATION

NOTICE EXP

None.

SECTION IV - APPLICATIONS NOT SUBJECT TO FEDERAL REGISTER NOTICE  
OR NEWSPAPER NOTICE

APPLICATION

None.

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\* SUBJECT TO CRA.  
\*\* EXPIRATION DATE IS THE DATE SPECIFIED IN THE NEWSPAPER NOTICE ONLY.  
N/A - NOT AVAILABLE AT THIS TIME.

FEDERAL RESERVE BANK OF SAN FRANCISCO

Week ending 5/20/88

Section I - Applications Subject to Newspaper Notice Only

Application

Comment Period Ending Date

None

Section II - Applications Subject to Both  
Newspaper and Federal Register Notice

Paul W. Van Etten, Walnut Creek, California,  
to acquire up to 35 percent of Lamorinda  
Financial Corporation, Lafayette, California,  
which owns Lamorinda National Bank,  
Lafayette, California.

Newspaper: Not available

Fed. Reg.: June 1, 1988

Robert V. Kelley, Burbank, California, to  
increase his ownership from 7.5 percent to  
a maximum of 15.5 percent of BNB Bancorp,  
Burbank, California.

Newspaper: Not available

Fed. Reg.: June 9, 1988

Section III - Applications Subject to Federal Register Notice Only

Wells Fargo & Company, San Francisco,  
California, to engage de novo through its  
wholly-owned subsidiary, Crocker Life  
Insurance Company, Oakland, California,  
in underwriting and/or reinsurance of  
home mortgage redemption insurance,  
pursuant to Section 225.25(b)(8)(i) of  
Regulation Y.

Fed. Reg.: Not available

Section IV - Applications Not Subject to Federal Register Notice  
or Newspaper Notice

None

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